

IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

FILED
2002 NOV -5 AM 11:07

DISTRICT OF SOUTH CAROLINA

Re:
Steven M. Krumins,

Debtor.

) Chapter 7

) Case No.: 02-011694-B

TO: ALL CREDITORS AND PARTIES IN INTEREST

**NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS
AND OPPORTUNITY FOR HEARING**

YOU ARE HEREBY NOTIFIED that the debtor, Steven M. Krumins, is applying for approval to sell the property of the debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions state below.

TAKE FURTHER NOTICE that nay response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than **fifteen (15) days** from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **November 26, 2002 at 9:00 a.m. at the Donald Stuart Russell Federal Courthouse located at 201 Magnolia Street, Spartanburg, South Carolina 29306**. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: .5 acres with residence located at 10 Marigold Court, Greenville, South Carolina 29615, Greenville County

PRICE: Under contract to sell for \$312,500.00

APPRAISAL VALUE: Tax assessed value at \$295,000.00

BUYER: Chuck and Brenda Russell, 1126 Fieldstone Lane, Bartlett, Illinois. The buyers have no relationship to the debtor and no interest in the estate of the debtor.

PLACE AND TIME OF SALE: As soon as possible following approval from the Bankruptcy Court. Closing is currently scheduled for December 6, 2002.

SALES AGENT/AUTIONEER/BROKER: N/A - Sale by owner

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ECT: N/A on behalf of the Debtor; The buyers have compensated for a real estate agent on their own behalf.

ESTIMATED TRUSTEE'S COMPENSATION: N/A

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: Dovenmuehle Mortgage holds a first and only mortgage against the property in the approximate amount of \$270,000.00 with lien to be satisfied upon the sale of the property

DEBTOR'S EXEMPTION: \$5,000.00

5/6

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: Debtor has a one-half interest in the property of the estate and therefore the debtor anticipates that approximately \$16,250.00 less any fees from the sale of the property will be paid to the estate after the debtor's exemption is accounted for.

STAY OF ORDER: The applicant further requests that the automatic ten day stay shall not apply to the final Order in this matter.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sell. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

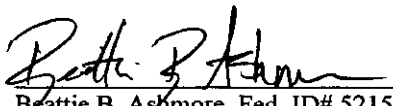
The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant request the court issue an order authorizing sale of said property and such other and further relief as may be proper.

Respectfully submitted,

PRICE, PASCHAL & ASHMORE, P.A.


Beattie B. Ashmore, Fed. ID# 5215
644 East Washington Street
Greenville, South Carolina 29601
(864) 467-1001

November 1, 2002
Greenville, South Carolina

Attorneys for the Debtor, Steve Krumins